

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-2(c)	
Robertson, Anschutz, Schneid, Crane & Partners, PLLC 130 Clinton Road, Lobby B, Suite 202 Fairfield, NJ 07004 Telephone: 973-575-0707 Facsimile: 973-404-8886 Attorneys For Secured Creditor	
In Re: Erik W. Yakow And Lisa M. Yakow, Debtors.	Case No.: 23-10293-MBK Chapter: 13 Hearing Date: August 14, 2024 Judge: Michael B. Kaplan

SECURED CREDITOR'S OBJECTION TO
DEBTORS' MOTION TO SELL 241 MIDLAND BLVD., HOWELL, NJ 07731

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR IN INTEREST TO WILMINGTON TRUST COMPANY, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR BY MERGER TO LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR LEHMAN XS TRUST MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2007-6 ("Secured Creditor"), by and through undersigned counsel, hereby files its Objection to Debtor's Motion to Sell 241 Midland Blvd., Howell, NJ 07731 (the "Motion") (DE# **96**), and in support thereof states as follows:

1. Erik W. Yakow and Lisa M. Yakow ("Debtors") filed the instant Voluntary Petition pursuant to Chapter 13 of the United States Bankruptcy Code on January 12, 2023 (the "Petition Date").
2. Secured Creditor holds a security interest in the Debtors' real property located at 241 Midland Blvd, Howell, NJ 07731-1205 ("Subject Property") by virtue of a Mortgage recorded on March 9, 2007 in Book OR-8635 at Page 7385 of the Public Records of Monmouth County, New Jersey.
3. On February 27, 2023, Secured Creditor timely filed its Proof of Claim (See Claim No. 6-

- 2). The Proof of Claim reflects that as of the Petition Date, Secured Creditor held a secured claim in the amount of \$495,557.25, with pre-petition arrears in the amount of \$65,002.07.
4. On July 2, 2024, the Debtor filed the instant Motion to Sell Property (the "Motion"). The Debtor's Motion seeks the Court's approval to sell the Subject Property for a proposed sale price of \$300,000.00 (the "Proposed Sale Price").
5. As of July 12, 2024, the estimated payoff owed on Secured Creditor's lien is \$510,372.19.
6. As of July 8, 2024, the Debtors have not submitted a Short sale application for approval.
7. To the extent that there is no short sale approval, Secured Creditor objects to the instant Motion.
8. Accordingly, absent a payoff in full of Secured Creditor's lien, the instant Motion must be denied because the proceeds from the sale are insufficient to satisfy Secured Creditor's lien.
9. Secured Creditor reserves the right to supplement this Objection at or prior to any hearing on this matter.

WHEREFORE, Secured Creditor respectfully requests the Motion be denied; and any Order granting the Motion include the terms identified herein; and for such further and other relief as the Court deems just and proper.

**Robertson, Anschutz, Schneid,
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CERTIFICATION OF SERVICE

1. I, Kenneth J. Borger, Esq., represent the secured creditor in this matter.
2. On July 16, 2024, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below. Objection to Debtor's Motion to Sell 241 Midland Blvd., Howell, NJ 07731
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Dated: July 16, 2024

**Robertson, Anschutz, Schneid,
Crane & Partners, PLLC**
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Fairfield, NJ 07004
Telephone: 973-575-0707
Attorneys for Secured Creditor

By: /s/ Kenneth J. Borger
NJ Bar ID: 171092015
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Name and Address of Party Served	Relationship of Party to Case	Mode of Service
<p>Erik W. Yakow 241 Midland Blvd Howell, NJ 07731-1205</p> <p>Lisa M. Yakow 241 Midland Blvd Howell, NJ 07731-1205</p>	Debtors	<p><input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)</p>
<p>Marc C Capone Gillman, Bruton & Capone, LLC 770 Amboy Avenue Edison, NJ 08837</p>	Debtors' Attorney	<p><input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)</p>
<p>Albert Russo Standing Chapter 13 Trustee CN 4853 Trenton, NJ 08650-4853</p>	Trustee	<p><input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)</p>
<p>U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102</p>	US Trustee	<p><input type="checkbox"/> Hand Delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-Mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by court*)</p>

* May account for service by fax or other means as authorized by the court through the issuance of an Order Shortening Time.